

## **FISCAL NOTE**

### **HB 262 - SB 282**

February 7, 2007

**SUMMARY OF BILL:** Authorizes veterans determined to have an acquired *service-connected* permanent and total disability or disabilities, as determined by the United States Department of Veterans Affairs, to qualify for property tax relief. Currently, veterans must have a *combat-related* cause for their disability to qualify for property tax relief.

### **ESTIMATED FISCAL IMPACT:**

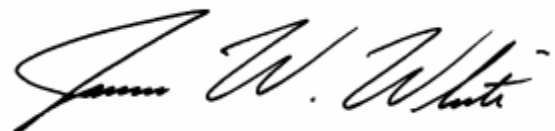
#### **Increase State Expenditures – Exceeds \$1,850,000**

##### Assumptions:

- At least 2,150 more veterans would qualify for property tax reimbursement.
- An average payment per applicant of \$845.
- 20% of the individuals classified as 100% disabled by the U.S. Department of Veterans Affairs would not qualify for the exemption due to the non-permanency of their disability or due to being classified as 100% unemployable due to such disability.
- 75% of 100% physically disabled veterans own homes.
- One additional staff person would be required in the Office of the Comptroller to handle the administrative responsibilities related to the increase in applicants. The estimated increase in expenditures associated with this additional staff person plus additional administrative expenses is estimated to be \$50,000.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director